

HELD AT	ON	TIME	
<p><u>ITEM NO. 4: TO CONSIDER AND APPROVE THE REFURBISHMENT COST OF OFFICES AT LAHORE AND MULTAN.</u></p> <p>Board discussed the refurbishment cost regarding the properties do not belong to NICL and were of the opinion that the cost may be economical and reasonable. The Board was briefed regarding the estimated cost of Multan, whereas the estimated refurbishment cost of NICL's office at Lahore is still awaited from the consultant.</p> <p>After detailed discussions, the Board approved the estimated refurbishment cost of Multan which is Rs 5.5 million and desired the refurbishment cost of Lahore office to be presented in the next meeting.</p> <p><u>ITEM NO. 5: TO DISCUSS AND APPROVE THE SUB OFFICES FOR CROP INSURANCE IN PUNJAB.</u></p> <p>Board reviewed the recommendations of the HR Committee of the Board of Directors for establishing the sub offices in Punjab at Sahiwal, Jhang and Bahawalpur for Crop Insurance.</p> <p>After detailed discussions, Board resolved and approved to establish the sub offices at Sahiwal, Jhang and Bahawalpur for Crop Insurance immediately.</p> <p><u>ITEM NO. 6: TO CONSIDER AND REVIEW THE REQUIRED EMPLOYEES STRENGTH FOR NICL/CROP INSURANCE.</u></p> <p>Board reviewed the recommendations of the HR Committee of the Board of Directors of the required employee's strength for Crop Insurance at the sub offices in Punjab at Sahiwal, Jhang and Bahawalpur.</p> <p>After detailed discussions, Board resolved and approved the required employee's strength for Crop Insurance which is eight posts at each sub offices at Sahiwal, Jhang and Bahawalpur totaling 24 vacancies.</p> <p><u>ITEM NO. 7: TO CONSIDER AND APPROVE THE CONTRIBUTION TO PAKISTAN INSURANCE INSTITUTE (PII)</u></p> <p>Deferred.</p> <p><u>ITEM NO. 8: TO APPOINT A DIRECTOR AS A MEMBER OF THE BOARD OF CIVIC CENTRES COMPANY LIMITED (CCC).</u></p> <p>Board Resolved to appoint Syed Naveed Hassan Zaidi as a Director on the Board of Civic Centres Company Ltd. with immediate effect.</p>			

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ITEM NO. 9: TO DISCUSS AND APPROVE THE APPOINTMENT OF EXECUTIVE DIRECTOR (CS)

® Lt.Col. Mr. Naeem Azher appointment as an Executive Director (Corporate Services) was reviewed on the recommendation of the HR Committee of the Board of Directors held on October 01, 2009.

The Board resolved and approved the appointment of ® Lt.Col. Mr. Naeem Azher as an Executive Director (Corporate Services) with immediate effect in NICL at a gross monthly salary of Rs 175,000/- as an MSP employee.

ITEM NO.10: TO DISCUSS AND REVIEW THE EMPLOYMENT STATUS OF MSP EMPLOYEES IN NICL.

Board discussed the decision of their 10th meeting held on March 16, 2002 regarding MSP employee's status as regular employee in detail and recommendations of the Human Resource Committee and declared its decision null and void with retrospective date and also reviewed the HR Committees recommendations which is as follows:

The Committee desired HR Department to prepare a list of MSP employees for regularization and forward it to the HR Committee. The HR Committee shall finalize the list and forward its recommendations to the Board of Directors for necessary approval.

ITEM NO. 11: ANY OTHER MATTER WITH THE APPROVAL OF THE CHAIRMAN.

A.) REVISION OF DIRECTORS FEE

Board reviewed the recommendations of the Investment Committee of the Board of Directors held on October 16, 2009 and SLIC's decision to enhance the Directors fee and private stay.

Board resolved and approved to commence the following from the next Board meeting:

Directors Fee Rs.20, 000/-

Private Stay Rs.15, 000/-

B.) NICL'S DIFC PROPERTY

The Board decided to visit Dubai to physically see the premises and also to oversee the documentation as well as registration etc. of NICL's property, and meet with Real Estate companies to rent out the property.

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C) TO DISCUSS AND REVIEW THE LEGAL VETTING OF APPOINTMENTS MADE FROM FEBRUARY 2009 TO SEPTEMBER

In view of the legal opinions, the HR Committee desired to incorporate the certain required amendments to HR Manual and recommended to the Board for its approval as follows:

- To regularize all appointments made since February 2009 onwards.
- The hiring procedures may be amended in HR Manual; authorizing Chief Executive to make appointments only in special circumstances and such appointments may be regularized by the Board

On the recommendations of the HR Committee of the Board of Directors in its meeting held on October 16, 2009.

Board unanimously resolved and approved as follows:

- To regularize all appointments made since February 2009 onwards.
- The hiring procedures may be amended in HR Manual, authorizing Chief Executive to make appointments only in special circumstances and such appointments which may be regularized by the Board.

D) TO APPOINT A MEMBER ON THE HR COMMITTEE

Board appointed Syed Hur Riahi Gardezi as a member of the HR Committee of the Board of Director.

There being no other business, the meeting concluded with a vote of thanks to the Chair.



Muhammad Ayyaz Niazi
Chairman

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INITIALS

